

Senate File 205 - Enrolled

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SENATE FILE 205

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1 3 AN ACT
1 4 PROVIDING FOR LIFE SCIENCE ENTERPRISES AUTHORIZED TO HOLD
1 5 AGRICULTURAL LAND, MAKING PENALTIES APPLICABLE, AND PROVIDING
1 6 AN EFFECTIVE DATE.
1 7

1 8 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
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1 10 Section 1. Section 10B.4, subsection 2, paragraph g, Code
1 11 2005, is amended to read as follows:

1 12 g. If the reporting entity is a life science enterprise,
1 13 as provided in chapter 10C, as that chapter exists on or
1 14 before June 30, ~~2004~~ 2005, the total amount of commercial sale
1 15 of life science products and products other than life science
1 16 products which are produced from the agricultural land held by
1 17 the life science enterprise.

1 18 Sec. 2. Section 10C.6, subsection 1, paragraph a, Code
1 19 2005, is amended to read as follows:

1 20 a. A life science enterprise may acquire or hold
1 21 agricultural land, notwithstanding section 10C.5 ~~as that~~
~~1 22 section exists in the 2005 Code~~, if all of the following
1 23 apply:

1 24 (1) The life science enterprise acquires the agricultural
1 25 land on or before June 30, 2008.

1 26 (2) The enterprise acquires or holds the agricultural land
1 27 pursuant to chapter 10C ~~as that chapter exists in the 2005~~
~~1 28 Code~~.

1 29 (3) The economic development board has approved a life
1 30 science enterprise plan filed on or before June 30, ~~2004~~ 2005,
1 31 with the board. The enterprise must acquire or hold the
1 32 agricultural land pursuant to the plan which may be amended at
1 33 any time and approved by the board pursuant to section 15.104.

1 34 Sec. 3. Section 10C.6, subsection 2, unnumbered paragraph
1 35 1, Code 2005, is amended to read as follows:

2 1 A person who is a successor in interest to a life science
2 2 enterprise may acquire or hold agricultural land,
2 3 notwithstanding section 10C.5 ~~as that section exists in the~~
~~2 4 2003 Code or 2003 Code Supplement~~, if all of the following
2 5 apply:

2 6 Sec. 4. Section 10C.6, subsection 2, paragraph a, Code
2 7 2005, is amended to read as follows:

2 8 a. The person meets the qualifications of a life science
2 9 enterprise and acquires or holds the agricultural land as
2 10 provided in chapter 10C ~~as that chapter exists in the 2003~~
~~2 11 Code or 2003 Code Supplement~~.

2 12 Sec. 5. Section 15.104, subsection 4, unnumbered paragraph
2 13 1, Code 2005, is amended to read as follows:

2 14 Review and approve or disapprove a life science enterprise
2 15 plan or amendments to that plan as provided in chapter 10C as
2 16 that chapter exists on or before June 30, ~~2004~~ 2005, and
2 17 according to rules adopted by the board. A life science plan
2 18 shall make a reasonable effort to provide for participation by
2 19 persons who are individuals or family farm entities actively
2 20 engaged in farming as defined in section 10.1. The persons
2 21 may participate in the life science enterprise by holding an
2 22 equity position in the life science enterprise or providing
2 23 goods or service to the enterprise under contract. The plan
2 24 must be filed with the board not later than June 30, ~~2004~~
2 25 2005. The life science enterprise may file an amendment to a
2 26 plan at any time. A life science enterprise is not eligible
2 27 to file a plan, unless the life science enterprise files a
2 28 notice with the board. The notice shall be a simple statement
2 29 indicating that the life science enterprise may file a plan as
2 30 provided in this section. The notice must be filed with the
2 31 board not later than June 30, ~~2004~~ 1, 2005. The notice, plan,
2 32 or amendments shall be submitted by a life science enterprise
2 33 as provided by the board. The board shall consult with the
2 34 department of agriculture and land stewardship during its
2 35 review of a life science plan or amendments to that plan. The
3 1 plan shall include information regarding the life science
3 2 enterprise as required by rules adopted by the board,
3 3 including but not limited to all of the following:

3 4 Sec. 6. CODE EDITOR DIRECTIVE. The Code editor shall,
3 5 upon the repeal of sections 10C.1 through 10C.4, pursuant to

3 6 section 10C.5, insert in section 10C.6 references to the Code
3 7 or Code Supplement in which the most recent amendments to Code
3 8 chapter 10C or portions thereof, as applicable, were
3 9 incorporated.

3 10 Sec. 7. EFFECTIVE DATE. This Act, being deemed of
3 11 immediate importance, takes effect upon enactment.

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JOHN P. KIBBIE
President of the Senate

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CHRISTOPHER C. RANTS
Speaker of the House

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3 23 I hereby certify that this bill originated in the Senate and
3 24 is known as Senate File 205, Eighty-first General Assembly.

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MICHAEL E. MARSHALL
Secretary of the Senate

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3 30 Approved _____, 2005

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THOMAS J. VILSACK
Governor

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